



BRIEFING: NOVEMBER 2011 BOARD MEETING AGENDA ITEM #7

TO: Chairman Umberg and Committee Members

FROM: Roelof van Ark: CEO / Jeff Morales (PMT) / Kurt Ramey (KPMG)

DATE: November 3, 2011

RE: Business Plan Update

Background

The California High Speed Rail Authority is required to submit an updated Business Plan to the Legislature by January 1, 2012. The Authority is scheduled and will have released a draft of the 2012 Business Plan for public comment on November 1st, 2011. Staff will present the Business Plan at the board meeting.

Discussion

At the July meeting, the Board received an update on a phasing plan which was being developed as part of the 2012 Business Plan and constituted one in a series of briefings covering various topics being addressed in the 2012 Business Plan. In August the Board was further informed of the following aspects of the business plan:

- Economic impact
- Business model options
- Funding and financing strategies

The Authority reached out to many communities, public authorities, including public transportation agencies, interest groups and general stakeholders to understand their requests for the new Business Plan, and has incorporated many such special requirements into the new plan.

The Authority would like to thank all those who have contributed to the development of this document.

Recommendations

This is an Informational agenda item. The Business Plan will be available for public comment for 60 days, starting November 1, 2011, and the public are welcome to submit comments in writing directly to the Authority, or through an access made available on the Authority's website at www.cahighspeedrail.ca.gov/.